

GRANT PARISH SCHOOL BOARD

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2013

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 15 2014

Grant Parish School Board

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December 9, 2013

Independent Auditors' Report

To the Grant Parish School Board
Colfax, Louisiana

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Grant Parish School Board, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

OPINIONS

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Grant

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Parish School Board, as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the Schedule of Funding Progress for the Retiree Healthcare Plan described in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Grant Parish School Board's basic financial statements. The other supplemental information listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and NonProfit Organizations*, and is also not a required part of the basic financial statements.

The other supplemental information listed in the table of contents and the schedule of expenditures of federal awards' are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information listed in the table of contents and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARD

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2013, on our consideration of the Grant Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Grant Parish School Board's internal control over financial reporting and compliance.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2013

This section of the Grant Parish School Board's annual financial report presents our discussion and analysis of the School Board's financial performance for the year ended June 30, 2013, along with certain comparative information for the previous year.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements include government-wide financial statements and fund financial statements. These two types of financial statements present the School Board's financial position and results of operations from differing perspectives, which are described as follows:

Government –Wide Financial Statements

The government-wide financial statements report information about the School Board as a whole using accounting methods similar to those used by private-sector companies. These financial statements report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the School Board's assets and all of the School Board's liabilities (including long-term debt). Expenses incurred in connection with the School Board's operations are reported as governmental activities. The governmental activities are financed by taxes, intergovernmental grants and investment income.

Fund Financial Statements

Fund financial statements provide detailed information regarding the School Board's most significant activities and are not intended to provide information for the School Board as a whole. Funds are accounting devices that are used to account for specific financial resources. With the exception of a fund established to account for certain workers compensation claims, the School Board's funds are all classified as governmental funds. These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the School Board's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from current available assets.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD AS A WHOLE

A comparative analysis of the government-wide Statement of Net Position is presented as follows:

	June 30,	
	2013	2012
<u>Assets:</u>		
Current and Other Assets	\$ 14,622,962	\$ 15,066,327
Capital Assets	19,496,167	19,823,609
Total Assets	<u>34,119,129</u>	<u>34,889,936</u>

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2013

	June 30,	
	2013	2012
<u>Liabilities:</u>		
Current and Other Liabilities	3,371,713	3,601,535
Long-term Liabilities	30,330,902	28,419,107
Total Liabilities	33,702,615	32,020,642
<u>Net Position:</u>		
Invested in Capital Assets, Net of Related Debt	5,861,167	4,998,609
Restricted	5,579,054	6,310,048
Unrestricted	(11,023,707)	(8,439,363)
Total Net Position	\$ 416,514	\$ 2,869,294

The School Board's net position was \$416,514 at June 30, 2013; however, considering amounts invested in capital assets and amounts restricted for specific purposes lead to an unrestricted net position deficit of \$11,023,707. The deficit is attributable to reporting the School Board's obligation to provide health insurance coverage to retirees. Management expects future funding from the State to include sufficient funding to meet these obligations and eliminate the deficit.

Changes in Net Position

A condensed version of the government-wide Statement of Changes in Net Position is presented as follows:

	June 30,	
	2013	2012
<u>Revenues:</u>		
Program Revenue:		
Charges for Services	\$ 353,820	\$ 483,223
Operating Grants and Contributions	3,916,657	4,195,261
Capital Grants and Contributions	----	----
General Revenue:		
Property Taxes	2,830,902	2,698,884
Sales Taxes	2,147,356	2,048,816
Minimum Foundation Program	21,655,577	21,745,336
Federal Forest Lands	473,491	378,896
Other	120,163	614,992
Total Revenue	31,497,966	32,165,408

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2013

	June 30,	
	2013	2012
<u>Program Expenses:</u>		
Instruction:		
Regular Programs	11,361,363	12,291,602
Special Programs	3,879,524	3,970,467
Other Instructional Programs	1,695,170	1,801,481
Support Services:		
Student Services	1,384,944	1,605,479
Instructional Staff Support	1,574,844	1,965,745
General Administration	742,558	697,888
School Administration	2,075,980	2,479,083
Business Services	579,871	460,002
Plant Services	3,236,899	3,309,456
Student Transportation	3,966,952	3,994,551
Central Services	145,904	146,419
Food Services	2,191,776	2,176,004
Community Service Programs	13,510	10,194
Interest on Long-Term Debt	578,313	596,922
Total Expenses	<u>33,427,608</u>	<u>35,505,293</u>
Change in Net Position – Before Special Item	\$ (1,929,642)	\$ (3,339,885)
Special Item – Loss on Sale of Surplus Property	(523,138)	---
Change in Net Position	<u>\$ (2,452,780)</u>	<u>\$ (3,339,885)</u>

The net position of the School Board decreased by \$2,452,780 during the fiscal year ended June 30, 2013. The decrease is mainly due to expenses to include a provision for costs associated with providing post employment medical benefits for the District's workforce, which was introduced in 2009. Expenses included \$3,082,197 in provisions for post employment benefits that will be payable in future years.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS

For the year ended June 30, 2013, the only significant differences between amounts reported by the School Board's funds and activities reported on the government-wide financial statements are attributable to excluding capital assets and long-term debt that appear in the government-wide presentation. The general fund balance has increased by \$285,648.

GENERAL FUND BUDGET HIGHLIGHTS

Variances between the original budgets and actual results were within limits prescribed by state law. Furthermore, no budget revisions were necessary.

CAPITAL ASSET ADMINISTRATION

Significant capital asset acquisitions are described as follows:

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2013

Bus Barn Fuel Tanks	\$ 86,025
Pollock Elementary Building Renovation	46,629
Montgomery Cafeteria	320,880
Verda Elementary Renovation	585,747
Grant High School Track	130,425
Grant Junior High Erosion and Grounds	105,250
South Grant A/C Replacement	27,789
Colfax Bathroom Renovation	20,060
Miscellaneous	<u>112,025</u>
Total Acquisitions	<u>\$ 1,434,830</u>

Miscellaneous items described above consisted primarily of smaller purchases made during the year that were necessary to replace existing items that are no longer of use due to wear and obsolesce.

DEBT ADMINISTRATION

For the year ended June 30, 2013, no new debt was issued. Activity was limited to repaying maturing portions of existing debt. Repayments totaled \$1,190,000, which represents a 8.0% decrease in the existing debt.

FACTORS EXPECTED TO AFFECT FUTURE OPERATIONS

At the present time, no matters are anticipated that are expected to have a significant impact on future operations.

Grant Parish School Board

Statement of Net Position

June 30, 2013

	Governmental Activities
<u>ASSETS</u>	
Cash and Cash Equivalents	\$ 3,031,604
Investments	10,501,424
Receivables (net)	872,301
Inventory	105,527
Prepaid Items	112,106
Capital Assets:	
Land	477,401
Construction in Process	1,294,051
Depreciable Capital Assets, Net	<u>17,724,715</u>
Total Assets	<u><u>34,119,129</u></u>
<u>LIABILITIES</u>	
Payables	3,313,474
Deferred Revenue	58,239
Long Term Liabilities	
Compensated Absences	1,255,218
Net Other Post Employment Benefits	15,440,684
General Obligation Bonds	
Due Within One Year	570,000
Due in More Than One Year	<u>13,065,000</u>
Total Liabilities	<u><u>33,702,615</u></u>
<u>NET POSITION</u>	
Invested in Capital Assets, Net of Related Debt	5,861,167
Restricted For:	
Forestry Education	85,513
Maintenance	977,875
Debt Service	1,092,996
Transportation	2,254,035
Construction	823,506
Other Special Purposes	345,129
Unrestricted	<u>(11,023,707)</u>
Total Net Position	<u><u>\$ 416,514</u></u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Activities

For the Year Ended June 30, 2013

		Program Revenues			Net (Expense)
			Operating	Capital	Revenue And
	Expenses	Charges For	Grants And	Grants And	Changes in
		Services	Contributions	Contributions	Net Assets
<u>Governmental Activities</u>					
Instruction:					
Regular Programs	\$ 11,361,363	\$ -	\$ 653,299	\$ -	\$(10,708,064)
Special Programs	3,879,524	-	842,056	-	(3,037,468)
Other Programs	1,695,170	-	118,643	-	(1,576,527)
Support Services:					
Student Services	1,384,944	72,871	149,626	-	(1,162,447)
Instructional Staff Support	1,574,844	-	745,308	-	(829,536)
General Administration	742,558	-	153,422	-	(589,136)
School Administration	2,075,980	-	-	-	(2,075,980)
Business Services	579,871	-	2,096	-	(577,775)
Plant Services	3,236,899	-	24,860	-	(3,212,039)
Student Transportation	3,966,952	13,431	758	-	(3,952,763)
Central Services	145,904	-	-	-	(145,904)
Food Services	2,191,776	267,518	1,226,589	-	(697,669)
Community Service Programs	13,510	-	-	-	(13,510)
Interest on Long Term Debt	578,313	-	-	-	(578,313)
Total Governmental Activities	33,427,608	353,820	3,916,657	-	(29,157,131)

General Revenues

Taxes

Ad Valorem Taxes 2,830,902

Sales Taxes 2,147,356

Grants and Contributions Not Restricted to Specific Programs:

Minimum Foundation Program 21,655,577

Federal Forest Lands 473,491

Other State Sources 120,902

Investment Income (Loss) (63,664)

Miscellaneous 62,925

Total General Revenues 27,227,489

Change in Net Position Before Special Item (1,929,642)

Special Item - Loss on Sale of Surplus Property (Note 6) (523,138)

Change in Net Position (2,452,780)

Net Position - Beginning 2,869,294

Net Position - Ending \$ 416,514

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Balance Sheet - Governmental Funds

June 30, 2013

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Other Governmental</u>	<u>Total</u>
<u>Assets</u>					
Cash and Cash Equivalents	\$ 1,196,704	\$ 113,578	\$ 212,930	\$ 1,507,771	\$ 3,030,983
Investments	6,143,273	179,027	1,841,112	2,338,012	10,501,424
Receivables (net)	10,025	1,353	201,712	659,211	872,301
Interfund Receivables	509,606	-	-	-	509,606
Inventory	29,321	76,206	-	-	105,527
Prepaid Items	112,106	-	-	-	112,106
Total Assets	<u>\$ 8,001,035</u>	<u>\$ 370,164</u>	<u>\$ 2,255,754</u>	<u>\$ 4,504,994</u>	<u>\$ 15,131,947</u>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities:</u>					
Payables	\$ 2,852,425	\$ 94,928	\$ 1,719	\$ 183,671	\$ 3,132,743
Deferred Revenue	-	51,796	-	6,443	58,239
Interfund Payables	-	315	-	509,291	509,606
Total Liabilities	<u>2,852,425</u>	<u>147,039</u>	<u>1,719</u>	<u>699,404</u>	<u>3,700,587</u>
<u>Fund Balances:</u>					
Restricted For:					
Forestry Education	85,513	-	-	-	85,513
Maintenance	-	-	-	977,875	977,875
Debt Service	-	-	-	1,092,996	1,092,996
Transportation	-	-	2,254,035	-	2,254,035
Construction	-	-	-	823,506	823,506
Other Special Purposes	-	223,125	-	122,004	345,129
Committed To:					
Accounting Software Upgrade	-	-	-	35,280	35,280
Supplemental Salaries	-	-	-	355,217	355,217
Special Projects	-	-	-	398,712	398,712
Unassigned	<u>5,063,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,063,097</u>
Total Fund Balance	<u>5,148,610</u>	<u>223,125</u>	<u>2,254,035</u>	<u>3,805,590</u>	<u>11,431,360</u>
Total Liabilities and Fund Balances	<u>\$ 8,001,035</u>	<u>\$ 370,164</u>	<u>\$ 2,255,754</u>	<u>\$ 4,504,994</u>	<u>\$ 15,131,947</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position Year Ended June 30, 2013

Total Fund Balances - Governmental Funds	\$ 11,431,360
Amounts reported for governmental activities in the statement of net assets are different because:	
Net assets of internal services funds are excluded from the Governmental Funds Balance Sheet	621
Interest payable on long-term debt does not require current financial resources. Therefore interest payable is not reported as a liability in the Governmental Funds Balance Sheet	(180,731)
Long term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Funds Balance Sheet	(30,330,902)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>19,496,166</u>
Net Position of Governmental Activities	<u>\$ 416,514</u>

The accompanying notes are an integral part of the financial statements.

Grant Parish School Board

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2013

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Other Governmental</u>	<u>Total</u>
<u>REVENUES</u>					
Local Sources:					
Taxes:					
Ad Valorem	\$ 568,380	\$ -	\$ -	\$ 2,262,522	\$ 2,830,902
Sales and Use	-	-	1,073,678	1,073,678	2,147,356
Investment Income (Loss)	(14,536)	(4,659)	(28,470)	(15,999)	(63,664)
Charges for Services	-	267,518	-	-	267,518
Other	206,408	7,142	73	309,996	523,619
State Sources:					
Minimum Foundation Program	21,655,577	-	-	-	21,655,577
Other	66,829	-	-	422,245	489,074
Federal Sources	473,491	1,226,301	-	2,140,852	3,840,644
Total Revenues	<u>22,956,149</u>	<u>1,496,302</u>	<u>1,045,281</u>	<u>6,193,294</u>	<u>31,691,026</u>
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular Programs	9,406,754	-	-	841,808	10,248,562
Special Programs	2,680,499	-	-	884,484	3,564,983
Other Programs	1,348,370	-	-	132,032	1,480,402
Support Services:					
Student Services	1,118,287	-	-	160,378	1,278,665
Instructional Staff Support	669,491	-	-	758,639	1,428,130
General Administration	409,571	-	40,300	284,527	734,398
School Administration	1,675,371	-	-	130,679	1,806,050
Business Services	407,096	-	-	124,595	531,691
Plant Services	1,861,528	-	36,570	652,519	2,550,617
Student Transportation	2,986,902	-	-	29,172	3,016,074
Central Services	126,357	-	-	1,424	127,781
Food Services	8,918	1,897,392	-	13,418	1,919,728
Community Service Programs	13,510	-	-	-	13,510
Capital Outlay	236,087	-	-	1,198,743	1,434,830
Debt Service	-	-	-	1,774,800	1,774,800
Total Expenditures	<u>22,948,741</u>	<u>1,897,392</u>	<u>76,870</u>	<u>6,987,218</u>	<u>31,910,221</u>
Excess (Deficiency) of Revenues Over Expenditures	7,408	(401,090)	968,411	(793,924)	(219,195)
Other Financing Sources (Uses)					
Proceeds from Issuing Long Term Debt	-	-	-	-	-
Transfers In	1,386,451	377,483	-	1,049,282	2,813,216
Transfers Out	(1,108,211)	-	(215,743)	(1,489,762)	(2,813,716)
Total Other Financing Sources (Uses)	<u>278,240</u>	<u>377,483</u>	<u>(215,743)</u>	<u>(440,480)</u>	<u>(500)</u>
Net Change in Fund Balance	285,648	(23,607)	752,668	(1,234,404)	(219,695)
Fund Balance - Beginning	4,862,962	246,732	1,501,367	5,039,994	11,651,055
Fund Balance - Ending	<u>\$ 5,148,610</u>	<u>\$ 223,125</u>	<u>\$ 2,254,035</u>	<u>\$ 3,805,590</u>	<u>\$ 11,431,360</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Year Ended June 30, 2013

Net change in fund balances of Governmental Funds	\$ (219,695)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital expenditures and donated capital assets exceeded depreciation in the current period.	297,410
Since governmental funds do not report capital assets, amounts reported in connection with capital asset disposal are limited to sales proceeds. In order to report at the government wide level, book value of the capital assets must be considered in determining gain or loss.	(624,850)
The liability associated with providing annual and sick leave is reported when paid to employees by governmental funds but is reported when earned by employees on the government wide presentation. This is the amount by which leave paid exceed leave earned	(19,598)
The liability associated with providing other post employment benefits is reported when paid on behalf of employees by governmental funds but is subject to accrual on the government wide presentation. This is the amount by which accruals exceed the amount paid	(3,082,197)
Interest on long-term debt is reported by governmental funds when paid but interest expenses are accrued in preparing the government wide presentation. Interest paid has exceeded interest reported on the accrual basis.	6,487
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	1,190,000
Activities reported by internal service funds are excluded from the Revenues and Expenditures reported by Governmental Funds	(337)
Change in net position of governmental activities	<u>\$ (2,452,780)</u>

The accompanying notes are an integral part of the financial statements.

Grant Parish School Board

Statement of Net Position

Proprietary Funds - June 30, 2013

	Governmental Activities
	<u>Internal Services</u>
<u>Assets</u>	
Cash and Cash Equivalents	621
Receivables (net)	-
Interfund Receivables	-
Total Assets	<u>\$ 621</u>
<u>Liabilities</u>	
Payables	<u>\$ -</u>
Total Liabilities	<u>-</u>
<u>Net Position</u>	
Unrestricted	621
Total Fund Balance	<u>\$ 621</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Revenues, Expenses and Changes in Fund Net Position **Proprietary Funds - June 30, 2013**

	Governmental Activities
	<u>Internal Services</u>
<u>Operating Revenues</u>	
Other	\$ -
Total Operating Revenues	-
<u>Operating Expenses</u>	
Workers Compensation Claims and Administration	835
Total Operating Expenses	835
Operating Income (Loss)	(835)
<u>Non Operating Revenues (Expenses)</u>	
Interest Income	-
Change in Net Position Before Transfers	(835)
Operating Transfers In	500
Change in net assets	(335)
Total net position - beginning	956
Total net position - ending	\$ 621

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Cash Flows

Proprietary Funds - Year Ended June 30, 2013

	Governmental Activities
	<u>Internal Services</u>
<u>Cash Flow From Operating Activities:</u>	
Receipts from Insurance Fund	\$ -
Cash Payments for Workers Compensation	
Claims and Administration	(835)
Net Cash Provided (Used) by Operating Activities	(835)
<u>Cash Flow From Non-Capital Financing:</u>	
(Increase) Decrease in Interfund Receivables	-
Operating Transfers In	500
Net Cash Provided (Used) by Non-Capital Financing Activities	500
<u>Cash Flows From Investing Activities:</u>	
Interest and other income	-
Net Cash Provided (Used) by Investing Activities	-
 Net increase (decrease) in cash	(335)
Beginning cash balance	956
Ending cash balance	\$ 621

**Reconciliation of operating income (loss) to net cash
provided (used) by operating activities**

Operating income (loss)	\$ (835)
Adjustments to reconcile operating income to net cash provided by operating activities:	
(Increase) decrease in receivable	-
(Decrease) increase in accounts and other payables	-
Net cash provided (used) by operating activities	\$ (835)

Supplemental disclosures of cash flow information:

For the year ended June 30, 2013, there were no operating, financing, or investing activities during the year that did not result in cash receipts or payments.

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Fiduciary Net Position

Fiduciary Funds - June 30, 2013

	<u>Agency Funds</u>
<u>Assets</u>	
Cash and Cash Equivalents	\$ 345,463
Total Assets	<u>\$ 345,463</u>
 <u>Liabilities</u>	
Deposits Due Others	\$ 345,463
Total Liabilities	<u>\$ 345,463</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Grant Parish School Board (the School Board) was created by State Law to provide public education for the children within Grant Parish. The School Board is authorized by State Law to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The school board is comprised of eight members who are elected from eight districts for terms of four years.

The accompanying policies conform to generally accepted accounting principles for governmental units.

Financial Reporting Entity

Governmental Accounting Standards established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by Governmental Accounting Standards as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

Basic Financial Statements

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize activities as governmental activities. Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues. The government-wide and fund financial statements present the School Board's financial position and results of operations from differing perspectives which are described as follows:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the School Board as a whole. The effect of interfund activity is eliminated from these financial statements. Furthermore, government-wide financial statements exclude fiduciary and internal service activities which are reported in the fund financial statements. Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service. Program revenues include charges for services and most grants.

Fund Financial Statements

Funds are separate accounting entities that are designed to assist with demonstrating legal compliance and segregating transactions by activity. The School Board's funds include governmental funds, proprietary funds and fiduciary funds, which are described as follows:

Governmental Funds

Major individual funds are reported as separate columns in the fund financial statements. School Board's major funds are described as follows:

General Fund – The general fund is the primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

School Food Service Fund – Accounts for revenue sources that are legally restricted to expenditures specified for the school food service.

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

Transportation Sales Tax Fund – Accounts for proceeds from sales taxes restricted for expenses related to student transportation.

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

The School Board's proprietary funds are limited to an internal service fund that accounts for operations that provide workers compensation insurance services to various components of the School Board on a cost reimbursement basis. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with the funds ongoing operations. Principal operating revenues are supplements received from government sponsored programs that provide assistance with certain workers compensation claims.

Fiduciary Funds

Fiduciary funds utilized by the School Board are limited to an agency fund that accounts for assets held as an agent on behalf of individual schools and school organizations. The agency fund is custodial in nature and does not measure of results of operations.

Basis of Accounting and Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The basis of accounting and measurement focus used for various financial statement presentations are described as follows:

<u>Financial Statement Presentation</u>	<u>Basis of Accounting</u>	<u>Measurement Focus</u>
Government-Wide Financial Statements	Accrual Basis	Economic Resources
Fund Financial Statements:		
Governmental Funds	Modified Accrual Basis	Current Financial Resources
Proprietary Funds (Internal Service)	Accrual Basis	Economic Resources
Fiduciary Funds (Agency)	Accrual Basis	Economic Resources

Under the accrual basis of accounting and the economic resources measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Under the modified accrual basis of accounting and the current financial resources measure focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 60 days of year end or is available under a cost reimbursement arrangement. In addition, expenses are generally recorded when a liability has been incurred; however, debt service, compensated absences, claims and judgments are recorded as expenses when payment is made. Furthermore, when the current financial resources measure focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt is reported as an other financing source and repayment of long-term debt is reported as an expenditure.

Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

Restricted Net Position

Restricted net position represents resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants. Whenever restricted assets can be used to satisfy an obligation, the restricted assets are typically consumed before utilizing any unrestricted resources.

Budget Practices

Budgets including any amendments are prepared in the manner prescribed by Louisiana revised statutes. School Board budgets present revenue and expenditures on a basis which is consistent with generally accepted accounting principles. Budgets are adopted annually for the general fund and each special revenue fund. The remaining funds are not required to adopt budgets.

Capital Assets

Capital assets, are reported in the government-wide financial statements. Assets reported in the fund financial statements for governmental funds exclude capital assets. Instead, the governmental funds report the acquisition of capital assets as expenditures rather than asset acquisitions.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value when received by the School Board. Capital assets are depreciated using the straight-line method and estimated useful lives ranging from 3 to 40 years. Useful lives are selected depending on the expected durability of the particular asset.

Cash and Cash Equivalents

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand and cash held in bank demand deposits. Credit risk associated with bank deposits is limited by requiring fiscal agent banks to pledge securities as required by State Law.

Investments

State Law permits political subdivisions to acquire certain securities including direct obligations of the United States Treasury, securities issued by federally sponsored U. S. Government Agencies and investment grade commercial paper of domestic United States Corporations. Investments in these instruments are reported at fair market value based on quoted market prices.

Inventories

Inventories consist of food purchased by the school board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry and fuel purchased by the School Board. Inventory items purchased are valued at the lower of cost, using the first-in, first-out method. Costs are recorded as expenditures at the time individual items are consumed. Commodities are assigned values based on information provided by the USDA, also on a first-in, first out basis. The amount of commodity inventory is included in deferred revenue until consumed.

Prepaid Items

The unused portion of insurance premiums and other expenses that are paid in advance are reported as prepaid items in the government-wide and fund financial statements.

Deferred Revenues

Deferred revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received before qualifying expenditures are incurred. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized.

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

Internal Activity

Resources belonging to particular funds are commonly shared with other funds that need access to additional resources. When resources are provided without expectation of repayment, the transaction is reported as a transfer. Transfers are treated as a source of income by the recipient and as an expense or expenditure by the provider. If repayment is eventually expected to occur, interfund receivables and payables are recorded. In preparing the government-wide financial statements, internal activity is eliminated.

Fund Balance Classification

Approval of the majority of the School Board is required to approve the commitment of fund balances. In situations where it is permissible to spend restricted or committed resources, the School Board typically depletes the available restricted or committed resources before consuming unrestricted resources.

Compensated Absences

Compensated absences are reported as a long-term liability in the government-wide statement of net position. Compensated absences consist of employees vested interest in unused sick and annual leave. The availability of these benefits is described as follows:

- Employees earn from 10 to 18 days of sick leave each year and are eligible to be paid for up to 25 days of sick leave upon termination.
- Employees that are required to work 12 month each year earn 10 to 15 days of annual leave each year. These employees are eligible to be paid for up to 30 days of annual leave upon termination.

NOTE 2 - ACCOUNTS RECEIVABLE

Accounts receivable for the year ended June 30, 2013 are summarized as follows:

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax Fund</u>	<u>Non Major Funds</u>	<u>Total</u>
Accounts Receivable	\$ 10,025	\$ 1,353	\$ —	\$ 38,102	\$ 49,480
<u>Due From Other Governments</u>					
Taxes – Grant Parish Sheriff	---	---	201,712	195,184	396,896
Louisiana Dept. of Education	---	---	---	425,925	425,925
Total	---	---	201,712	621,109	822,821
Total Receivables	\$ 10,025	\$ 1,353	\$ 201,712	\$ 659,211	\$ 872,301

NOTE 3 - CASH AND INVESTMENTS

At June 30, 2013, cash and cash equivalents included the following amounts:

	<u>Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 3,030,983	\$ 621	\$ 3,031,604
Investments	10,501,424	---	10,501,424
Cash and Investments	\$ 13,532,407	\$ 621	\$ 13,533,028

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

The various components of amounts held in cash and investments are presented as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<u>Bank Deposits</u>			
Demand Deposits	\$ 3,022,995	\$ ----	\$ 3,022,995
Certificates of Deposit	----	5,894,506	5,894,506
Total Bank Deposits	<u>3,022,995</u>	<u>5,894,506</u>	<u>8,917,501</u>
<u>Investment Securities</u>			
U. S. Agencies	----	4,606,918	4,606,918
Miscellaneous	8,609	----	8,609
Total Investment Securities	<u>8,609</u>	<u>4,606,918</u>	<u>4,615,527</u>
Total Cash and Investments	<u>\$ 3,031,604</u>	<u>\$ 10,501,424</u>	<u>\$ 13,533,028</u>

Deposits

Cash deposited in banks is stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2013, the School Board has \$8,917,501 in deposits (\$9,537,013 collected bank balance). These deposits are secured from risk by \$425,000 of federal deposit insurance and \$10,055,030 of pledged securities. Even though the pledged securities are held in the name of the fiscal agent bank, state law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds on demand.

Investment Securities

Investment securities are held on behalf of the School Board by UBS Financial Services. Disclosures regarding the remaining amount reported as investment securities are provided as follows:

	<u>Credit Rating (Moody's)</u>	<u>Interest Yield</u>	<u>Maturity</u>	<u>Fair Value</u>
<u>U. S. Agencies</u>				
Federal Home Loan Bank	N/A	1.74%	02/14/20	\$ 484,755
Federal Farm Credit Bank	N/A	2.47%	05/01/23	235,485
Federal National Mortgage Association	N/A	2.30%	12/21/27	370,268
Federal Home Loan Bank	N/A	2.17%	06/28/22	1,414,460
Federal Home Loan Bank	N/A	1.85%	03/21/23	1,639,365
Federal Home Loan Bank	N/A	2.16%	11/23/27	462,585
Total Government Agencies				<u>\$ 4,606,918</u>

During the year, securities matured forcing the School Board to reinvest at prevailing interest rates. After acquiring these securities, interest rates increased resulting in a decline in the market value of the securities portfolio. The decline in fair market value is attributable to fluctuation in interest rates and is not a reflection on the credit quality of the securities. Accordingly to the School Board's ability to collect principal is not impaired.

Details regarding investment income/(loss) are presented as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

	General	School Food Service	Transportation Sales Tax	Other Governmental	Total
Interest Income	\$ 120,091	\$ 2,362	\$ 33,154	\$ 49,029	\$ 204,636
Change in Fair Values	(134,627)	(7,021)	(61,624)	(65,028)	(268,300)
Total Investment Income (Loss)	\$ (14,536)	\$ (4,659)	\$ (28,470)	\$ (15,999)	\$ (63,664)

The School Board has not formally adopted policies that limit risk associated with cash and investments; however, informal practices limit exposure to credit risk and interest rate risk. Credit risk is minimized by investing only in securities permitted by State Law. Furthermore, interest rate risk is managed by purchasing securities that are likely to mature within a period of 5 years.

The U.S. Agency securities described above are guaranteed by agencies chartered by the United States government.

NOTE 4 - LONG-TERM LIABILITIES

Long-term liability activity for the year ending June 30, 2013 is summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Long Term Debt</u>				
General Obligations	\$ 14,125,000	\$ ----	\$ 490,000	\$ 13,635,000
Certificates of Indebtedness	700,000	----	700,000	----
<u>Other Long Term Obligations</u>				
Compensated Absences	1,235,620	19,598	----	1,255,218
Net Other Post Employment Benefits	12,358,487	3,082,197	----	15,440,684
Total	\$ 28,419,107	\$ 3,101,795	\$ 1,190,000	\$ 30,330,902

General Obligation Bonds

The School Board has issued general obligations bonds payable from property taxes levied in the manner provided by State Law. General obligations outstanding at June 30, 2013 are described as follows:

\$14,000,000 General Obligation Bonds, Series 2009 with interest rates ranging from 4.0% to 5.0%. The bonds mature serially on March 1st of each year in amounts ranging from \$440,000 to \$1,135,000. Final maturity is scheduled for March 1, 2029. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 33.

\$ 12,605,000

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

\$555,000 General Obligation Bonds, Series 2012 with interest rates ranging from 3.090% to 3.170%. The bonds mature serially on March 1st of each year in amounts ranging from \$30,000 to \$55,000. Final maturity is scheduled for March 1, 2027. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 21. 555,000

\$475,000 General Obligation Bonds, Series 2012 with the interest rate of 3.170%. The bonds mature serially on March 1st of each year in amounts ranging from \$25,000 to \$45,000. Final maturity is scheduled for March 1, 2027. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 31. 475,000

Total General Obligation Bonds 13,635,000

Less Portion Due Within One Year 570,000

Due in More than One Year \$ 13,065,000

A schedule of maturities of long-term debt excluding compensated absences and capital leases is presented as follows:

<u>Year Ended June 30th</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 570,000	\$ 558,494	\$ 1,128,494
2015	600,000	536,175	1,136,175
2016	635,000	512,655	1,147,655
2017	665,000	487,753	1,152,753
2018	700,000	461,651	1,161,651
2019 – 2023	4,105,000	1,839,164	5,944,164
2024 – 2028	5,225,000	915,701	6,140,701
2029 – 2032	1,135,000	49,373	1,184,373
Total Governmental	<u>\$ 13,635,000</u>	<u>\$ 5,360,966</u>	<u>\$ 18,995,966</u>

Other Long Term Obligations

Other long term obligations including compensated absences and other post employment benefits are usually liquidated by the School Board's general funds; however in some circumstances funds from other sources can be used for this purpose.

NOTE 5 – TAXES:

Ad Valorem Taxes:

Ad Valorem taxes are assessed based on values determined by the Grant Parish Tax Assessor. These taxes are billed and collected on behalf of the School Board by the Grant Parish Sheriff's Office. For the year ended June 30, 2013, the School Board has levied ad valorem taxes as follows:

<u>Parish-wide Taxes</u>	<u>Millage</u>	<u>Expiration</u>
General (Constitutional)	5.62	None
General Support	6.91	2018

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

	<u>Millage</u>	<u>Expiration</u>
Salary Supplement	11.38	2023
Parish-wide Maintenance	4.74	2022
<u>District Maintenance Taxes</u>		
District #1 – Colfax	5.05	2022
District #9 – Pollock	7.37	None
District #11 – Dry Prong	3.47	2022
District #16 – Georgetown	20.51	2018
District #21 – Montgomery	4.07	2018
District #31 – Verda	3.65	2022
District #33 – Consolidated (South Grant)	2.00	2021
District #33 – Consolidated	2.57	2018
<u>Debt Service</u>		
District #21 – Montgomery	18.00	2026
District # 31 - Verda	28.00	2026
District #33 – Consolidated	35.00	2028

The Salary Supplement Parish-wide tax inadvertently expired during the current year, but was subsequently renewed during the October 2013 election in Grant Parish. Since the renewal was completed before the tax rolls were closed, revenue from this millage will not be interrupted.

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed.

Sales Taxes:

Sales taxes are collected on behalf of the School Board by the Grant Parish Sheriff's Office and remitted to the School Board on a monthly basis.

General Operations - The School Board is authorized to collect a permanent one percent (1%) sales tax dedicated to improving the salaries of School Personnel and for administrative and general school operations. However, not more than twenty percent (20%) of the tax proceeds may be used for administration and general operations.

Transportation – The citizens of Grant Parish have approved a one percent (1%) sales tax for a period of fifteen years beginning on July 1, 2005 dedicated for paying all cost and expenses of the transportation system of the School Board.

NOTE 6 – CAPITAL ASSETS

Changes in governmental and business-type capital assets are presented as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Governmental Activities				
Non Depreciable Capital Assets				
Land	\$ 477,401	\$ ----	\$ ----	\$ 477,401
Construction in Process	117,803	1,322,805	(146,557)	1,294,051
Total	<u>595,204</u>	<u>1,322,805</u>	<u>(146,557)</u>	<u>1,771,452</u>
Depreciable Capital Assets				
Buildings	31,730,026	214,897	(3,390,938)	28,553,985
Furniture and Equipment	6,888,173	43,685	(233,759)	6,698,099
Accumulated Depreciation	(19,389,795)	(1,137,420)	2,999,846	(17,527,369)
Total	<u>19,228,404</u>	<u>(878,838)</u>	<u>(624,851)</u>	<u>17,724,715</u>
Total	<u>\$ 19,823,608</u>	<u>\$ 443,967</u>	<u>\$ (771,408)</u>	<u>\$ 19,496,167</u>

Depreciation expense charged to various functions presented on the statement of activities is presented as follows:

Regular Programs	\$ 8,762
Special Programs	764
Other Instructional Programs	2,669
Instructional Staff Support	1,965
Plant Services	620,545
Student Transportation Services	489,862
Food Services	<u>12,854</u>
Total Depreciation Expense	<u>\$ 1,137,421</u>

During the year, the School Board experienced a loss on surplus property which has been reported as a special item. Construction on Grant Junior High was completed during 2012, and all items and students were transferred to the new school from Dry Prong Junior High School. In 2013, Dry Prong Junior High was sold creating a loss in the amount of \$523,138.

NOTE 7 – ACCOUNTS AND OTHER PAYABLES

Details related to amounts reported as accounts and other payables are provided as follows:

Accounts Payable to Vendors	\$ 156,127
Payroll Withholding	631,206
Construction Payables	9,444
Salaries and Benefits	2,335,966
Miscellaneous	<u>----</u>
Fund Totals	3,132,743
Accrued Interest	<u>180,731</u>
Government-wide Totals	<u>\$ 3,313,474</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

NOTE 8- RISK MANAGEMENT

The School Board is exposed to various risk of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board insures against these risks by purchasing commercial insurance or by participation in public entity risk pools that operate as common insurance programs. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 9 - RESTRICTED RESOURCES

A portion of the School Board's net position is reported as restricted in the Government-Wide State of Net Position. Details related to these restrictions are provided as follows:

<u>Forestry Education</u> – Federal requirements associated with revenue attributable to the National Forest require a portion of these funds to be expended on forestry education	\$ 85,513
<u>Maintenance</u> – Tax propositions require a portion of the District's funds to be expended for the operation and maintenance of certain school facilities	977,875
<u>Debt Service</u> - Bond covenants require the School Board to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances described by the bond covenants	1,092,996
<u>Transportation</u> – Tax propositions require a portion of the District's funds to be expended for the operating the School Board's transportation system	2,254,035
<u>Construction</u> – General obligation bonds issued to provide financing for facility improvements may be used on pay cost incurred in connection with construction of the designated improvements	823,506
<u>Other Purposes</u> – A portion of the School Boards resources are restricted by the terms of various tax propositions and grant agreements	<u>345,129</u>
Total Restricted Net Position	<u>\$ 5,579,054</u>

NOTE 10 – PENSION PLANS:

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

Teachers' Retirement System of Louisiana (TRS)

The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

Louisiana School Employees' Retirement System (LASERS)

The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

Contributions to each of the retirement systems for the year ended June 30, 2013 and each of the two preceding years have been consistent with the required amounts. The required contribution for each plan is presented as follows:

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Louisiana Teachers' Retirement System	8.00%	24.50%	32.50%
Louisiana School Employee's Retirement System*	7.50/8.00%	30.80%	38.30/38.80%

- - 8.00% is effective 7/1/2010 for new LSERS members.

NOTE 11 – INTERNAL BALANCES

The funds with excess resources typically provides money for the operation of other funds that is eventually repaid from cost reimbursement arrangements and other sources that are available to the those funds. Interfund receivables and payables are summarized as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 509,606	\$ ---
School Food Service	---	315
Non-Major Governmental Funds	---	509,291
Total	<u>\$ 509,606</u>	<u>\$ 509,606</u>

NOTE 12 - TRANSFERS

In the ordinary course of business, the School Board routinely transfers resources between its funds for various reasons. A description of the transfers and the purpose for the transfers is presented as follows:

	<u>General Fund</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Non-Major Funds</u>	<u>Internal Service</u>	<u>Total</u>
<u>Transfers In</u>						

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

	<u>General Fund</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Non-Major Funds</u>	<u>Internal Service</u>	<u>Total</u>
Transfer from property taxes dedicated for salary supplements	\$ 443,443	\$ 25,558	\$ ----	\$ ----	\$ ----	\$ 469,001
Transfer from sales taxes dedicated for salaries, administration and school operations	943,008	46,753	----	----	----	989,761
Transfers of dedicated sales taxes to sinking funds	----	----	----	215,743	----	215,743
Transfer of forestry funds from the general fund to various special revenue funds	----	----	----	45,339	----	45,339
Transfer Minimum Foundation money from the General Fund to School Food Service	----	305,172	----	----	----	305,172
Transfers to cover workers compensation claims	----	----	----	----	500	500
Transfer from general to accumulated resources for special projects	----	----	----	757,200	----	757,200
Miscellaneous	----	----	----	31,000	----	31,000
Total Transfers In	<u>\$ 1,386,451</u>	<u>\$ 377,483</u>	<u>\$ ----</u>	<u>\$ 1,049,282</u>	<u>\$ 500</u>	<u>\$ 2,813,716</u>
	<u>General Fund</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Non-Major Funds</u>	<u>Internal Service</u>	<u>Total</u>
Transfers Out						
Transfer from property taxes dedicated for salary supplements	\$ ----	\$ ----	\$ ----	\$ 469,001	\$ ----	\$ 469,001
Transfer from sales taxes dedicated for salaries, administration and school operations	----	----	----	989,761	----	989,761
Transfers of dedicated sales taxes to sinking funds	----	----	215,743	----	----	215,743
Transfer of forestry funds from the general fund to various special revenue funds	45,339	----	----	----	----	45,339
Transfer Minimum Foundation money from the General Fund to School Food Service	305,172	----	----	----	----	305,172
Transfers to cover workers compensation claims	500	----	----	----	----	500
Transfer from general to accumulated resources for special projects	757,200	----	----	----	----	757,200
Miscellaneous	----	----	----	31,000	----	31,000
Total Transfers Out	<u>\$ 1,108,211</u>	<u>\$ ----</u>	<u>\$ 215,743</u>	<u>\$ 1,489,762</u>	<u>\$ ----</u>	<u>\$ 2,813,716</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

NOTE 13 – CONTINGENCIES:

Existing conditions that may have financial consequences are referred to as contingencies. Contingencies existing at June 30, 2013 are described as follows:

Litigation:

Like most governmental units with extensive and diverse operations, the School Board is occasionally named as a defendant in litigation. Based on consultation with School Board Attorneys, pending litigation is summarized as follows:

Number of Cases	Probable Outcome	Potential Financial Exposure
2	In Favor of Plaintiff	\$ 75,000
1	In Favor of School Board	25,000

The School Board has insurance coverage to assist with the potential financial burden described above.

Grant Compliance:

The School Board receives state and federal assistance through various grant programs. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS

Details regarding other post employment benefits that the School Board provides for its workforce are provided as follows:

Plan Description

The School Board's established policies and procedures include providing certain healthcare benefits for retirees. This policy amounts to a single-employer defined benefit healthcare plan (the Plan) administered by the School Board. The Plan provides medical benefits through the School Board's group health insurance plans which cover both active and retired members. Benefits under the plan are made available to employees upon actual retirement. The Plan does not issue a publicly available financial report. Plan participants are typically covered by one of two retirement systems listed as follows.

- Teachers Retirement System of Louisiana
- Louisiana School Employees Retirement System

Employees and spouses are eligible to elect medical coverage upon retiring. Eligibility for medical coverage is summarized as follows:

- 60 years old and 5 years of service
- 55 years old and 25 years of service
- 30 years of service at any age
- Early Retirement – 20 years of service at any age

Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. Until July 1, 2008, the School Board recognized the cost of providing post-employment medical benefits (the School Board's portion of the retiree medical benefit premiums) as an expense when the benefit premiums were due and

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

thus financed the cost of the post-employment benefits on a pay-as-you-go basis. For the year ended June 30, 2013, the School Board's portion of health care funding cost for retired employees totaled approximately \$1,695,021.

Effective with the Fiscal Year beginning July 1, 2008, the School Board implemented Government Accounting Standards for Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions. The provisions have been implemented on a prospective basis.

Annual Required Contribution

The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with Governmental Accounting Standards Board (GASB) Pronouncements. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2012 is \$5,056,116, as set forth below:

Normal Cost	\$ 2,202,367
30-year UAL amortization amount	2,853,749
<hr/>	
Annual required contribution (ARC)	\$ 5,056,116

Net Post-Employment Benefit Obligation (Asset)

The table below shows the School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30, 2013:

Annual required contribution	\$ 5,056,116
Interest on Net OPEB Obligation	494,339
ARC Adjustment	(773,237)
<hr/>	
OPEB Cost	4,777,218
Current year retiree premium	(1,695,021)
<hr/>	
Change in Net OPEB Obligation	3,082,197
Beginning Net OPEB Obligation	12,358,487
<hr/>	
Ending Net OPEB Obligation	\$ 15,440,684

The following table shows the School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
June 30, 2010	\$ 4,514,347	36.12%	\$ 5,906,780
June 30, 2011	\$ 4,879,361	31.63%	\$ 9,242,864
June 30, 2012	\$4,879,361	36.15%	\$12,358,487
June 30, 2013	\$4,777,218	35.50%	\$15,440,684

Funded Status and Funding Progress

In the fiscal year ending June 30, 2013, the School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2012, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$45,610,866, which is defined as that portion, as determined by a particular actuarial cost method (the School Board uses the Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. The entire actuarial accrued liability of \$45,610,866 was unfunded.

Actuarial Accrued Liability (AAL)	\$ 45,610,866
Actuarial Value of Plan Assets	---
Unfunded Act. Accrued Liability (UAAL)	\$ 45,610,866
Funded Ratio	0%
Covered Payroll (active plan members)	\$ 11,865,215
UAAL as a percentage of covered payroll	384.4%

Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method

The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Grant Parish School Board

Notes To Financial Statements

June 30, 2013

Actuarial Value of Plan Assets

The plan has not been funded accordingly there are no plan assets.

Turnover Rate

Actuarial assumptions include projected turnover rates that are summarized below:

Age	Withdrawal Rates		Disability Rates	
	Males	Females	Males	Females
25	7.0%	7.0%	0.01%	0.01%
30	8.0%	8.0%	0.03%	0.03%
35	6.0%	6.0%	0.06%	0.06%
40	3.0%	3.0%	0.10%	0.10%
45	2.0%	2.0%	0.18%	0.18%
50	2.0%	2.0%	0.24%	0.24%
55	2.0%	2.0%	0.47%	0.47%

Post employment Benefit Plan Eligibility Requirements

Eligibility for benefits begins at retirement and entitlement to benefits continues through to death.

Investment Return Assumption (Discount Rate)

Generally Accepted Accounting Principles state that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual discount rate has been used in this valuation. This discount rate is consistent with the School Board's typical borrowing cost.

Health Care Cost Trend Rate

The expected rate of increase in medical cost is initially assumed to be 10.0% and is graduated downward until it eventually reaches 4.7%.

Mortality Rate

The expected rate of mortality is based on sex distinct RP 2000 combined Healthy Mortality table projected to 2015 with Scale AA.

Grant Parish School Board

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance Budget vs Actual - For the Year Ended June 30, 2013

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<u>REVENUES</u>				
Local Sources	\$ 760,000	\$ 760,000	\$ 760,252	\$ 252
State Sources	21,665,841	21,665,841	21,722,406	56,565
Federal Sources	300,000	300,000	473,491	173,491
Total Revenues	<u>22,725,841</u>	<u>22,725,841</u>	<u>22,956,149</u>	<u>230,308</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	9,457,126	9,457,126	9,406,754	50,372
Special Programs	2,856,378	2,856,378	2,680,499	175,879
Other Programs	1,460,937	1,460,937	1,348,370	112,567
Support Services:				
Student Services	1,204,017	1,204,017	1,118,287	85,730
Instructional Staff Support	756,661	756,661	669,491	87,170
General Administration	539,375	539,375	409,571	129,804
School Administration	1,799,303	1,799,303	1,675,371	123,932
Business Services	418,684	418,684	407,096	11,588
Plant Services	2,139,725	2,139,725	1,861,528	278,197
Student Transportation	3,322,796	3,322,796	2,986,902	335,894
Central Services	133,170	133,170	126,357	6,813
Food Services	8,293	8,293	8,918	(625)
Community Service Programs	14,026	14,026	13,510	516
Capital Outlay	-	-	236,087	(236,087)
Total Expenditures	<u>24,110,491</u>	<u>24,110,491</u>	<u>22,948,741</u>	<u>1,161,750</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,384,650)	(1,384,650)	7,408	1,392,058
Other Financing Sources (Uses)				
Transfers In	1,450,000	1,450,000	1,386,451	(63,549)
Transfers Out	(65,350)	(65,350)	(1,108,211)	(1,042,861)
Total Other Financing Sources (Uses)	<u>1,384,650</u>	<u>1,384,650</u>	<u>278,240</u>	<u>(1,106,410)</u>
Net Change in Fund Balance	-	-	285,648	285,648
Fund Balance - Beginning	<u>4,862,962</u>	<u>4,862,962</u>	<u>4,862,962</u>	-
Fund Balance - Ending	<u>\$ 4,862,962</u>	<u>\$ 4,862,962</u>	<u>\$ 5,148,610</u>	<u>\$ 285,648</u>

Grant Parish School Board

School Food Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2013

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<u>REVENUES</u>				
Local Sources	\$ 286,220	\$ 286,220	\$ 270,001	\$ (16,219)
Federal Sources	1,225,000	1,225,000	1,226,301	1,301
Other Sources	-	-	-	-
Total Revenues	<u>1,511,220</u>	<u>1,511,220</u>	<u>1,496,302</u>	<u>(14,918)</u>
<u>EXPENDITURES</u>				
Current				
Support Services:				
Food Services	1,963,085	1,963,085	1,897,392	65,693
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,963,085</u>	<u>1,963,085</u>	<u>1,897,392</u>	<u>65,693</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(451,865)</u>	<u>(451,865)</u>	<u>(401,090)</u>	<u>50,775</u>
Other Financing Sources (Uses)				
Transfers In	374,370	374,370	377,483	3,113
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>374,370</u>	<u>374,370</u>	<u>377,483</u>	<u>3,113</u>
Net Change in Fund Balance	(77,495)	(77,495)	(23,607)	53,888
Fund Balance - Beginning	<u>246,732</u>	<u>246,732</u>	<u>246,732</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 169,237</u>	<u>\$ 169,237</u>	<u>\$ 223,125</u>	<u>\$ 53,888</u>

Grant Parish School Board

Transportation Sales Tax Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2013

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<u>REVENUES</u>				
Sales and Use Tax	\$ 1,000,000	\$ 1,000,000	\$ 1,073,678	\$ 73,678
Interest Earnings	20,000	20,000	(28,470)	(48,470)
Other	-	-	73	73
Total Revenues	<u>1,020,000</u>	<u>1,020,000</u>	<u>1,045,281</u>	<u>25,281</u>
<u>EXPENDITURES</u>				
Current				
Support Services:				
General Administration	25,000	25,000	40,300	(15,300)
Plant Services	45,000	45,000	36,570	8,430
Capital Outlay	-	-	-	-
Total Expenditures	<u>70,000</u>	<u>70,000</u>	<u>76,870</u>	<u>(6,870)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>950,000</u>	<u>950,000</u>	<u>968,411</u>	<u>18,411</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(713,440)	(713,440)	(215,743)	497,697
Total Other Financing Sources (Uses)	<u>(713,440)</u>	<u>(713,440)</u>	<u>(215,743)</u>	<u>497,697</u>
Net Change in Fund Balance	236,560	236,560	752,668	516,108
Fund Balance - Beginning	<u>1,501,367</u>	<u>1,501,367</u>	<u>1,501,367</u>	-
Fund Balance - Ending	<u>\$ 1,737,927</u>	<u>\$ 1,737,927</u>	<u>\$ 2,254,035</u>	<u>\$ 516,108</u>

Grant Parish School Board

Schedule of Funding Progress Retiree Healthcare Plan

	Actuarial Valuation Date <u>July 1, 2008</u>	Actuarial Valuation Date <u>July 1, 2010</u>	Actuarial Valuation Date <u>July 1, 2012</u>
Actuarial Value of Assets	\$ -	\$ -	\$ -
Actuarial Accrued Liability	\$ 42,667,902	\$ 45,994,904	\$ 45,610,866
Unfunded Actuarial Accrued Liability	\$ 42,667,902	\$ 45,994,904	\$ 45,610,866
Funded Ratio	0.00%	0.00%	0.00%
Covered Payroll	\$ 12,529,794	\$ 12,364,566	\$ 11,865,215
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	340.5%	372.0%	384.4%

Supplemental Disclosures:

At June 30, 2013, management was not aware of any factors expected to significantly affect the identification of trends in the amounts reported

Grant Parish School Board

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2013

	<u>Maintenance Funds</u>	<u>State Program Funds</u>	<u>Federal Program Funds</u>	<u>Debt Service Funds</u>	<u>Sales Tax</u>	<u>Special Projects</u>	<u>Parishwide Salary Supplement</u>	<u>Other Special Programs</u>	<u>Accounting Technology</u>	<u>Salary Supplement</u>	<u>Education Excellence</u>	<u>Construction</u>	<u>Total</u>
<u>Assets</u>													
Cash and Cash Equivalents	\$ 482,279	\$ 6,785	\$ 1,013	\$ 84,784	\$ -	\$ 399,329	\$ 8,961	\$ 19,952	\$ 23,312	\$ 355,217	\$ 63,414	\$ 62,725	\$ 1,507,771
Investments	551,002	-	-	991,265	-	-	-	-	18,920	-	-	776,825	2,338,012
Receivables (net)	7,925	35,752	394,846	16,947	195,184	-	5,635	1,004	208	-	-	1,710	659,211
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 1,041,206</u>	<u>\$ 42,537</u>	<u>\$ 395,859</u>	<u>\$ 1,092,996</u>	<u>\$ 195,184</u>	<u>\$ 399,329</u>	<u>\$ 14,596</u>	<u>\$ 20,956</u>	<u>\$ 42,440</u>	<u>\$ 355,217</u>	<u>\$ 63,414</u>	<u>\$ 841,260</u>	<u>\$ 4,504,994</u>
<u>Liabilities and Fund Balance</u>													
<u>Liabilities:</u>													
Payables	\$ 63,331	\$ 18,094	\$ 63,398	\$ -	\$ -	\$ -	\$ -	\$ 11,337	\$ 7,160	\$ -	10,907	\$ 9,444	\$ 183,671
Deferred Revenue	-	-	-	-	-	-	-	6,443	-	-	-	-	6,443
Interfund Payables	-	17,658	332,461	-	150,245	617	-	-	-	-	-	8,310	509,291
Total Liabilities	<u>63,331</u>	<u>35,752</u>	<u>395,859</u>	<u>-</u>	<u>150,245</u>	<u>617</u>	<u>-</u>	<u>17,779</u>	<u>7,160</u>	<u>-</u>	<u>10,907</u>	<u>17,754</u>	<u>699,404</u>
<u>Fund Balances:</u>													
<u>Restricted For:</u>													
Maintenance	977,875	-	-	-	-	-	-	-	-	-	-	-	977,875
Debt Service	-	-	-	1,092,996	-	-	-	-	-	-	-	-	1,092,996
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-	-	-	823,506	823,506
Other Special Purposes	-	6,785	-	-	44,939	-	14,596	3,177	-	-	52,507	-	122,004
<u>Committed To:</u>													
Accounting Software Upgrade	-	-	-	-	-	-	-	-	35,280	-	-	-	35,280
Supplemental Salaries	-	-	-	-	-	-	-	-	-	355,217	-	-	355,217
Special Projects	-	-	-	-	-	398,712	-	-	-	-	-	-	398,712
Total Fund Balance	<u>977,875</u>	<u>6,785</u>	<u>-</u>	<u>1,092,996</u>	<u>44,939</u>	<u>398,712</u>	<u>14,596</u>	<u>3,177</u>	<u>35,280</u>	<u>355,217</u>	<u>52,507</u>	<u>823,506</u>	<u>3,805,590</u>
Total Liabilities and Fund Balances	<u>\$ 1,041,206</u>	<u>\$ 42,537</u>	<u>\$ 395,859</u>	<u>\$ 1,092,996</u>	<u>\$ 195,184</u>	<u>\$ 399,329</u>	<u>\$ 14,596</u>	<u>\$ 20,956</u>	<u>\$ 42,440</u>	<u>\$ 355,217</u>	<u>\$ 63,414</u>	<u>\$ 841,260</u>	<u>\$ 4,504,994</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds For the Year Ended June 30, 2013

	Maintenance Funds	State Program Funds	Federal Program Funds	Debt Service Funds	Sales Tax	Special Projects	Parishwide Salary Supplement	Other Special Programs	Accounting Technology	Salary Supplement	Education Excellence	Construction	Total
REVENUES													
Local Sources:													
Taxes:													
Ad Valorem	\$ 587,670	\$ -	\$ -	\$ 1,219,589	\$ -	\$ -	\$ 455,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,262,522
Sales and Use	-	-	-	-	1,073,678	-	-	-	-	-	-	-	1,073,678
Investment Income (Loss)	(1,710)	-	-	(28,287)	917	1,010	165	-	305	12	-	11,589	(15,999)
Other	130,513	-	-	1,771	73	-	621	177,018	-	-	-	-	309,996
State Sources:													
Other	54,073	136,171	-	-	-	-	-	-	-	-	232,001	-	422,245
Federal Sources	-	-	2,140,852	-	-	-	-	-	-	-	-	-	2,140,852
Total Revenues	<u>770,546</u>	<u>136,171</u>	<u>2,140,852</u>	<u>1,193,073</u>	<u>1,074,668</u>	<u>1,010</u>	<u>456,049</u>	<u>177,018</u>	<u>305</u>	<u>12</u>	<u>232,001</u>	<u>11,589</u>	<u>6,193,294</u>
EXPENDITURES													
Current													
Instruction:													
Regular Programs	41,133	22,080	543,836	-	-	256	-	9,586	-	153,906	71,011	-	841,808
Special Programs	-	92,720	740,237	-	-	-	-	9,099	-	42,428	-	-	884,484
Other Programs	-	575	57,556	-	-	-	-	60,512	-	13,389	-	-	132,032
Support Services:													
Student Services	-	9,582	136,180	-	-	-	-	110	-	14,506	-	-	160,378
Instructional Staff Support	2,032	4,170	483,322	-	-	-	-	100,225	-	16,027	152,096	767	758,639
General Administration	22,411	-	153,422	46,620	40,301	1,580	17,325	-	-	2,868	-	-	284,527
School Administration	104,619	-	-	-	-	-	-	-	-	26,060	-	-	130,679
Business Services	-	-	1,206	-	-	-	-	890	117,123	5,376	-	-	124,595
Plant Services	488,091	259	9,331	-	-	58,560	-	-	-	10,495	-	85,783	652,519
Student Transportation	-	-	492	-	-	-	-	266	-	28,414	-	-	29,172
Central Services	-	-	-	-	-	-	-	-	-	1,424	-	-	1,424
Food Services	-	-	-	-	-	-	-	288	-	13,130	-	-	13,418
Capital Outlay	180,871	-	15,270	-	-	-	-	-	-	-	-	1,002,602	1,198,743
Debt Service	-	-	-	1,774,800	-	-	-	-	-	-	-	-	1,774,800
Total Expenditures	<u>839,157</u>	<u>129,386</u>	<u>2,140,852</u>	<u>1,821,420</u>	<u>40,301</u>	<u>60,396</u>	<u>17,325</u>	<u>180,976</u>	<u>117,123</u>	<u>328,023</u>	<u>223,107</u>	<u>1,089,152</u>	<u>6,987,218</u>
Excess (Deficiency) of Revenues													
Over Expenditures	(68,611)	6,785	-	(628,347)	1,034,367	(59,386)	438,724	(3,958)	(116,818)	(328,011)	8,894	(1,077,563)	(793,924)
Other Financing Sources (Uses)													
Proceeds from Issuing Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	7,200	-	-	215,743	-	400,000	45,339	-	-	350,000	-	31,000	1,049,282
Transfers Out	-	-	-	-	(989,761)	(31,000)	(469,001)	-	-	-	-	-	(1,489,762)
Total Other Financing Sources (Uses)	<u>7,200</u>	<u>-</u>	<u>-</u>	<u>215,743</u>	<u>(989,761)</u>	<u>369,000</u>	<u>(423,662)</u>	<u>-</u>	<u>-</u>	<u>350,000</u>	<u>-</u>	<u>31,000</u>	<u>(440,480)</u>
Net Change in Fund Balance	(61,411)	6,785	-	(412,604)	44,606	309,614	15,062	(3,958)	(116,818)	21,989	8,894	(1,046,563)	(1,234,404)
Fund Balance - Beginning	<u>1,039,286</u>	<u>-</u>	<u>-</u>	<u>1,505,600</u>	<u>333</u>	<u>89,098</u>	<u>(466)</u>	<u>7,135</u>	<u>152,098</u>	<u>333,228</u>	<u>43,613</u>	<u>1,870,069</u>	<u>5,039,994</u>
Fund Balance - Ending	<u>\$ 977,875</u>	<u>\$ 6,785</u>	<u>\$ -</u>	<u>\$ 1,092,996</u>	<u>\$ 44,939</u>	<u>\$ 398,712</u>	<u>\$ 14,596</u>	<u>\$ 3,177</u>	<u>\$ 35,280</u>	<u>\$ 355,217</u>	<u>\$ 52,507</u>	<u>\$ 823,506</u>	<u>\$ 3,805,590</u>

Grant Parish School Board**Combining Balance Sheet - Nonmajor Maintenance Funds****June 30, 2013**

	<u>Collfax</u>	<u>Dry Prong</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Partshwide</u>	<u>Total</u>
<u>Assets</u>										
Cash and Cash Equivalents	\$ 6,764	\$ 87,863	\$ 27,240	\$ 26,496	\$ 20,274	\$ 92,098	\$ 19,045	\$ 34,192	\$ 168,307	\$ 482,279
Investments	84,821	51,128	-	-	-	55,831	-	28,380	330,842	551,002
Receivables (net)	2,543	1,165	209	977	112	-	35	-	2,884	7,925
Total Assets	<u>\$ 94,128</u>	<u>\$ 140,156</u>	<u>\$ 27,449</u>	<u>\$ 27,473</u>	<u>\$ 20,386</u>	<u>\$ 147,929</u>	<u>\$ 19,080</u>	<u>\$ 62,572</u>	<u>\$ 502,033</u>	<u>\$ 1,041,206</u>
<u>Liabilities and Fund Balance</u>										
<u>Liabilities:</u>										
Payables	\$ 30,034	\$ 1,548	\$ 11,482	\$ 979	\$ 350	\$ 2,403	\$ 399	\$ 1,827	\$ 14,309	\$ 63,331
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Interfund Payables	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>30,034</u>	<u>1,548</u>	<u>11,482</u>	<u>979</u>	<u>350</u>	<u>2,403</u>	<u>399</u>	<u>1,827</u>	<u>14,309</u>	<u>63,331</u>
<u>Fund Balances:</u>										
Restricted For Maintenance	<u>64,094</u>	<u>138,608</u>	<u>15,967</u>	<u>26,494</u>	<u>20,036</u>	<u>145,526</u>	<u>18,681</u>	<u>60,745</u>	<u>487,724</u>	<u>977,875</u>
Total Fund Balance	<u>64,094</u>	<u>138,608</u>	<u>15,967</u>	<u>26,494</u>	<u>20,036</u>	<u>145,526</u>	<u>18,681</u>	<u>60,745</u>	<u>487,724</u>	<u>977,875</u>
Total Liabilities and Fund Balances	<u>\$ 94,128</u>	<u>\$ 140,156</u>	<u>\$ 27,449</u>	<u>\$ 27,473</u>	<u>\$ 20,386</u>	<u>\$ 147,929</u>	<u>\$ 19,080</u>	<u>\$ 62,572</u>	<u>\$ 502,033</u>	<u>\$ 1,041,206</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Maintenance Funds For the Year Ended June 30, 2013

	<u>Colfax</u>	<u>Dry Prong</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Parishwide</u>	<u>Total</u>
REVENUES										
Local Sources:										
Taxes:										
Ad Valorem	\$ 55,591	\$ 26,204	\$ 52,106	\$ 82,578	\$ 11,691	\$ 101,209	\$ 5,890	\$ 63,337	\$ 189,064	\$ 587,670
Sales and Use	-	-	-	-	-	-	-	-	-	-
Investment Income (Loss)	(300)	506	91	24	10	193	333	(1,111)	(1,456)	(1,710)
Other	71	71,778	38	3,123	16,162	877	8,087	124	30,253	130,513
State Sources:										
Other	4,899	4,907	1,023	9,580	1,412	10,225	460	-	21,567	54,073
Federal Sources	-	-	-	-	-	-	-	-	-	-
Total Revenues	<u>60,261</u>	<u>103,395</u>	<u>53,258</u>	<u>95,305</u>	<u>29,275</u>	<u>112,504</u>	<u>14,770</u>	<u>62,350</u>	<u>239,428</u>	<u>770,546</u>
EXPENDITURES										
Current										
Instruction:										
Regular Programs	-	-	-	-	-	-	-	-	41,133	41,133
Special Programs	-	-	-	-	-	-	-	-	-	-
Other Programs	-	-	-	-	-	-	-	-	-	-
Support Services:										
Student Services	-	-	-	-	-	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-	-	1,037	-	995	2,032
General Administration	2,085	998	1,957	3,151	450	3,873	228	2,450	7,219	22,411
School Administration	-	-	-	-	-	-	-	-	104,619	104,619
Business Services	-	-	-	-	-	-	-	-	-	-
Plant Services	97,756	32,303	61,848	74,980	12,931	91,569	35,419	51,398	29,887	488,091
Student Transportation	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Capital Outlay	62,824	9,275	15,176	8,778	-	46,629	-	10,400	27,789	180,871
Total Expenditures	<u>162,665</u>	<u>42,576</u>	<u>78,981</u>	<u>86,909</u>	<u>13,381</u>	<u>142,071</u>	<u>36,684</u>	<u>64,248</u>	<u>211,642</u>	<u>839,157</u>
Excess (Deficiency) of Revenues										
Over Expenditures	(102,404)	60,819	(25,723)	8,396	15,894	(29,567)	(21,914)	(1,898)	27,786	(68,611)
Other Financing Sources (Uses)										
Transfers In	-	-	-	-	-	-	-	7,200	-	7,200
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,200</u>	<u>-</u>	<u>7,200</u>
Net Change in Fund Balance	(102,404)	60,819	(25,723)	8,396	15,894	(29,567)	(21,914)	5,302	27,786	(61,411)
Fund Balance - Beginning	166,498	77,789	41,690	18,098	4,142	175,093	40,595	55,443	459,938	1,039,286
Fund Balance - Ending	<u>\$ 64,094</u>	<u>\$ 138,608</u>	<u>\$ 15,967</u>	<u>\$ 26,494</u>	<u>\$ 20,036</u>	<u>\$ 145,526</u>	<u>\$ 18,681</u>	<u>\$ 60,745</u>	<u>\$ 487,724</u>	<u>\$ 977,875</u>

Grant Parish School Board

Combining Balance Sheet - Nonmajor State Program Funds **June 30, 2013**

	<u>8G Program Preschool</u>	<u>APSI</u>	<u>Rewards</u>	<u>Extended School Year</u>	<u>Total</u>
<u>Assets</u>					
Cash and Cash Equivalents	\$ -	\$ -	6,785	\$ -	\$ 6,785
Receivables (net)	20,790	4,672	-	10,290	35,752
Interfund Receivables	-	-	-	-	-
Total Assets	<u>\$ 20,790</u>	<u>\$ 4,672</u>	<u>\$ 6,785</u>	<u>\$ 10,290</u>	<u>\$ 42,537</u>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities:</u>					
Payables	\$ 12,919	\$ -	\$ -	\$ 5,175	\$ 18,094
Deferred Revenue	-	-	-	-	-
Interfund Payables	7,871	4,672	-	5,115	17,658
Total Liabilities	<u>20,790</u>	<u>4,672</u>	<u>-</u>	<u>10,290</u>	<u>35,752</u>
<u>Fund Balances:</u>					
Restricted For Other Purposes	-	-	6,785	-	6,785
Total Fund Balance	<u>-</u>	<u>-</u>	<u>6,785</u>	<u>-</u>	<u>6,785</u>
Total Liabilities and Fund Balances	<u>\$ 20,790</u>	<u>\$ 4,672</u>	<u>\$ 6,785</u>	<u>\$ 10,290</u>	<u>\$ 42,537</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor State Program Funds For the Year Ended June 30, 2013

	<u>8G Program Preschool</u>	<u>APSI</u>	<u>Rewards</u>	<u>Extended School Year</u>	<u>Total</u>
<u>REVENUES</u>					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-
Other	-	-	-	-	-
State Sources:					
Other	88,039	4,078	25,362	18,692	136,171
Federal Sources	-	-	-	-	-
Total Revenues	<u>88,039</u>	<u>4,078</u>	<u>25,362</u>	<u>18,692</u>	<u>136,171</u>
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular Programs	-	4,078	18,002	-	22,080
Special Programs	85,103	-	-	7,617	92,720
Other Programs	-	-	575	-	575
Support Services:					
Student Services	-	-	-	9,582	9,582
Instructional Staff Support	2,936	-	-	1,234	4,170
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Business Services	-	-	-	-	-
Plant Services	-	-	-	259	259
Student Transportation	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>88,039</u>	<u>4,078</u>	<u>18,577</u>	<u>18,692</u>	<u>129,386</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	6,785	-	6,785
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	6,785	-	6,785
Fund Balance - Beginning	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,785</u>	<u>\$ -</u>	<u>\$ 6,785</u>

Grant Parish School Board

Combining Balance Sheet - Nonmajor Federal Program Funds

June 30, 2013

	<u>Carl Perkins</u>	<u>Adult Education</u>	<u>Special Education</u>		<u>ARRA Education Technology</u>	<u>ESEA Programs</u>	<u>Total</u>
			<u>IDEA B</u>	<u>Pre-School</u>			
<u>Assets</u>							
Cash and Cash Equivalents	\$ -	\$ 1,013	\$ -	\$ -	\$ -	\$ -	\$ 1,013
Receivables (net)	7,709	-	52,752	1,065	-	333,320	394,846
Interfund Receivables	-	-	-	-	-	-	-
Total Assets	<u>\$ 7,709</u>	<u>\$ 1,013</u>	<u>\$ 52,752</u>	<u>\$ 1,065</u>	<u>\$ -</u>	<u>\$333,320</u>	<u>\$395,859</u>
<u>Liabilities and Fund Balance</u>							
<u>Liabilities:</u>							
Payables	\$ -	\$ 1,013	\$ 14,557	\$ -	\$ -	\$ 47,828	\$ 63,398
Deferred Revenue	-	-	-	-	-	-	-
Interfund Payables	7,709	-	38,195	1,065	-	285,492	332,461
Total Liabilities	<u>7,709</u>	<u>1,013</u>	<u>52,752</u>	<u>1,065</u>	<u>-</u>	<u>333,320</u>	<u>395,859</u>
<u>Fund Balances:</u>							
Restricted For Other Purposes	-	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 7,709</u>	<u>\$ 1,013</u>	<u>\$ 52,752</u>	<u>\$ 1,065</u>	<u>\$ -</u>	<u>\$333,320</u>	<u>\$395,859</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Federal Program Funds For the Year Ended June 30, 2013

	Carl Perkins	Adult Education	Special Education IDEA B	Pre- School	ARRA Education Technology	ESEA Programs	Total
REVENUES							
Local Sources:							
Taxes:							
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
State Sources:							
Other	-	-	-	-	-	-	-
Federal Sources	47,955	24,927	675,654	33,237	14	1,359,065	2,140,852
Total Revenues	47,955	24,927	675,654	33,237	14	1,359,065	2,140,852
EXPENDITURES							
Current							
Instruction:							
Regular Programs	56	-	88,942	-	-	454,838	543,836
Special Programs	-	-	266,206	14,084	14	459,933	740,237
Other Programs	32,629	24,927	-	-	-	-	57,556
Support Services:							
Student Services	-	-	110,239	16,474	-	9,467	136,180
Instructional Staff Support	-	-	154,843	247	-	328,232	483,322
General Administration	-	-	49,474	2,432	-	101,516	153,422
School Administration	-	-	-	-	-	-	-
Business Services	-	-	1,206	-	-	-	1,206
Plant Services	-	-	4,252	-	-	5,079	9,331
Student Transportation	-	-	492	-	-	-	492
Food Services	-	-	-	-	-	-	-
Capital Outlay	15,270	-	-	-	-	-	15,270
Total Expenditures	47,955	24,927	675,654	33,237	14	1,359,065	2,140,852
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-
Other Financing Sources (Uses)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Parish School Board

Combining Balance Sheet - ESEA Funds

June 30, 2013

	<u>Title I</u>	<u>Title II</u>	<u>Title VI</u>	
	<u>Local</u>	<u>Teacher</u>	<u>Rural</u>	
	<u>Education</u>	<u>Quality</u>	<u>Education</u>	<u>Total</u>
<u>Assets</u>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Receivables (net)	284,593	38,481	10,246	333,320
Interfund Receivables	-	-	-	-
Total Assets	<u>\$284,593</u>	<u>\$ 38,481</u>	<u>\$ 10,246</u>	<u>\$333,320</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities:</u>				
Payables	\$ 27,962	\$ 19,866	\$ -	\$ 47,828
Deferred Revenue	-	-	-	-
Interfund Payables	<u>256,631</u>	<u>18,615</u>	<u>10,246</u>	<u>285,492</u>
Total Liabilities	<u>284,593</u>	<u>38,481</u>	<u>10,246</u>	<u>333,320</u>
<u>Fund Balances:</u>				
Restricted For Other Purposes	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$284,593</u>	<u>\$ 38,481</u>	<u>\$ 10,246</u>	<u>\$333,320</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - ESEA Funds For the Year Ended June 30, 2013

	<u>Title I</u>	<u>Title II</u>	<u>Title VI</u>	
	<u>Local</u>	<u>Teacher</u>	<u>Rural</u>	
	<u>Education</u>	<u>Quality</u>	<u>Education</u>	<u>Total</u>
<u>REVENUES</u>				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Investment Income (Loss)	-	-	-	-
Other	-	-	-	-
State Sources:				
Other	-	-	-	-
Federal Sources	1,064,778	230,421	63,866	1,359,065
Total Revenues	<u>1,064,778</u>	<u>230,421</u>	<u>63,866</u>	<u>1,359,065</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	255,077	199,761	-	454,838
Special Programs	415,933	-	44,000	459,933
Other Programs	-	-	-	-
Support Services:				
Student Services	9,467	-	-	9,467
Instructional Staff Support	299,256	13,786	15,190	328,232
General Administration	79,966	16,874	4,676	101,516
School Administration	-	-	-	-
Business Services	-	-	-	-
Plant Services	5,079	-	-	5,079
Student Transportation	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,064,778</u>	<u>230,421</u>	<u>63,866</u>	<u>1,359,065</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Parish School Board

Combining Balance Sheet - Debt Service Funds

June 30, 2013

	<u>Transportation Sinking</u>	<u>Dry Prong Junior High</u>	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>Total</u>
<u>Assets</u>					
Cash and Cash Equivalents	\$ -	\$ 67,559	\$ 5,640	\$ 11,585	\$ 84,784
Investments	-	943,965	28,380	18,920	991,265
Receivables (net)	-	15,667	803	477	16,947
Total Assets	<u>\$ -</u>	<u>\$ 1,027,191</u>	<u>\$ 34,823</u>	<u>\$ 30,982</u>	<u>\$ 1,092,996</u>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities:</u>					
Payables	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-
Interfund Payables	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>					
Restricted For Debt Service	-	1,027,191	34,823	30,982	1,092,996
Total Fund Balance	<u>-</u>	<u>1,027,191</u>	<u>34,823</u>	<u>30,982</u>	<u>1,092,996</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 1,027,191</u>	<u>\$ 34,823</u>	<u>\$ 30,982</u>	<u>\$ 1,092,996</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Debt Service Funds

For the Year Ended June 30, 2013

	Transportation Sinking	Dry Prong Junior High	Montgomery District 21	Verda District 31	Total
REVENUES					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ 1,122,778	\$ 51,625	\$ 45,186	\$ 1,219,589
Sales and Use	-	-	-	-	-
Investment Income (Loss)	1,527	(27,649)	(1,303)	(862)	(28,287)
Other	-	1,678	51	42	1,771
State Sources:					
Other	-	-	-	-	-
Federal Sources					
Total Revenues	<u>1,527</u>	<u>1,096,807</u>	<u>50,373</u>	<u>44,366</u>	<u>1,193,073</u>
EXPENDITURES					
Current					
Instruction:					
Regular Programs	-	-	-	-	-
Special Programs	-	-	-	-	-
Other Programs	-	-	-	-	-
Support Services:					
Student Services	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-
General Administration	-	42,954	1,952	1,714	46,620
School Administration	-	-	-	-	-
Business Services	-	-	-	-	-
Plant Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service	<u>713,640</u>	<u>1,035,892</u>	<u>13,598</u>	<u>11,670</u>	<u>1,774,800</u>
Total Expenditures	<u>713,640</u>	<u>1,078,846</u>	<u>15,550</u>	<u>13,384</u>	<u>1,821,420</u>
Excess (Deficiency) of Revenues Over Expenditures	(712,113)	17,961	34,823	30,982	(628,347)
Other Financing Sources (Uses)					
Transfers In	215,743	-	-	-	215,743
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>215,743</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215,743</u>
Net Change in Fund Balance	(496,370)	17,961	34,823	30,982	(412,604)
Fund Balance - Beginning	<u>496,370</u>	<u>1,009,230</u>	<u>-</u>	<u>-</u>	<u>1,505,600</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,027,191</u>	<u>\$ 34,823</u>	<u>\$ 30,982</u>	<u>\$ 1,092,996</u>

Grant Parish School Board

Combining Balance Sheet - Construction Funds

June 30, 2013

	<u>District 21 Construction</u>	<u>District 31 Construction</u>	<u>District 33 Construction</u>	<u>Total</u>
<u>Assets</u>				
Cash and Cash Equivalents	\$ -	\$ 62,725	\$ -	\$ 62,725
Investments	398,857	-	377,968	776,825
Receivables (net)	1,639	-	71	1,710
Total Assets	<u>\$ 400,496</u>	<u>\$ 62,725</u>	<u>\$ 378,039</u>	<u>\$ 841,260</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities:</u>				
Payables	\$ 9,444	\$ -	\$ -	\$ 9,444
Deferred Revenue	-	-	-	-
Interfund Payables	6,984	-	1,326	8,310
Total Liabilities	<u>16,428</u>	<u>-</u>	<u>1,326</u>	<u>17,754</u>
<u>Fund Balances:</u>				
Restricted For Construction	<u>384,068</u>	<u>62,725</u>	<u>376,713</u>	<u>823,506</u>
Total Fund Balance	<u>384,068</u>	<u>62,725</u>	<u>376,713</u>	<u>823,506</u>
Total Liabilities and Fund Balances	<u>\$ 400,496</u>	<u>\$ 62,725</u>	<u>\$ 378,039</u>	<u>\$ 841,260</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Construction Funds For the Year Ended June 30, 2013

	District 21 Construction	District 31 Construction	District 33 Construction	Total
<u>REVENUES</u>				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Investment Income (Loss)	111	2,872	8,606	11,589
Other	-	-	-	-
State Sources:				
Other	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	<u>111</u>	<u>2,872</u>	<u>8,606</u>	<u>11,589</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	-	-	-	-
Special Programs	-	-	-	-
Other Programs	-	-	-	-
Support Services:				
Student Services	-	-	-	-
Instructional Staff Support	-	767	-	767
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Plant Services	-	20,034	65,749	85,783
Student Transportation	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	320,880	585,747	95,975	1,002,602
Debt Service	-	-	-	-
Total Expenditures	<u>320,880</u>	<u>606,548</u>	<u>161,724</u>	<u>1,089,152</u>
Excess (Deficiency) of Revenues Over Expenditures	(320,769)	(603,676)	(153,118)	(1,077,563)
Other Financing Sources (Uses)				
Proceeds from Issuing Long-Term Debt	-	-	-	-
Transfers In	-	31,000	-	31,000
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>31,000</u>	<u>-</u>	<u>31,000</u>
Net Change in Fund Balance	(320,769)	(572,676)	(153,118)	(1,046,563)
Fund Balance - Beginning	704,837	635,401	529,831	1,870,069
Fund Balance - Ending	<u>\$ 384,068</u>	<u>\$ 62,725</u>	<u>\$ 376,713</u>	<u>\$ 823,506</u>

Grant Parish School Board

School Activities Agency Funds

Schedule of Changes in Deposits Due Others

For the Year Ended June 30, 2013

	Beginning Balance	Additions	Deductions	Ending Balance
Colfax Elementary	\$ 37,420	\$ 17,648	\$ 16,928	\$ 38,140
Dry Prong Junior High	42,626	121,665	121,125	43,166
Georgetown	23,875	108,622	107,746	24,751
Grant High	72,911	395,574	372,252	96,233
Montgomery High	21,082	154,996	153,947	22,131
Pollock Elementary	22,755	85,481	83,966	24,270
Verda Elementary	34,310	46,454	53,874	26,890
South Grant Elementary	84,227	59,149	73,494	69,882
Grant Academy	3,677	-	3,677	-
Total	<u>\$ 342,883</u>	<u>\$ 989,589</u>	<u>\$ 987,009</u>	<u>\$ 345,463</u>

Grant Parish School Board

Schedule of Compensation Paid Board Members For the Year Ended June 30, 2013

<u>Board Member</u>	<u>Amount</u>
Eddie Baxley	\$ 6,000
Randy Browning	6,000
Marvin DeLong	6,000
A. D. Futrell	6,000
Tony Lavespere	6,000
Karen Layton	6,000
Roland L. Pennison, Jr.	6,000
Terry Oliver	<u>6,000</u>
Total	<u>\$ 48,000</u>

Grant Parish School Board

Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2013

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Expenditures
United States Department of Agriculture		
Passed Through Louisiana Department of Education		
School Breakfast Program	10.553	\$ 282,817
National School Lunch Program	10.555	802,528
Passed Through Louisiana Department of Treasury Schools and Roads	10.665	473,491
Total Department of Agriculture		1,558,836
United States Department of Education		
Passed Through Louisiana Department of Education		
Title I Grants to Local Education Agencies	84.010	1,064,778
Special Education	84.027	675,654
Vocational Education - Basic Grants to States	84.048	47,955
Special Education Preschool Grants	84.173	33,237
Title VI Rural Education Achievement Program	84.358	63,866
Title II Teacher & Principal Training & Recruiting	84.367	230,421
Adult Education	84.002	24,927
ARRA - Education Technology	84.386	14
Total Department of Education		2,140,852
Total Cash Federal Awards		3,699,688
United States Department of Agriculture		
Passed Through Louisiana Department of Agriculture		
Food Distribution (Commodities)	10.550	140,955
Total Federal Awards		\$ 3,840,643

Note

The schedule of expenditures of federal awards was prepared in conformity with generally accepted accounting principles. See Note 1 of the accompanying financial statements for further details.

GRANT PARISH SCHOOL BOARD

Summary of Findings and Questioned Cost

June 30, 2013

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the financial statements for the Grant Parish School Board as of June 30, 2013 and for the year then ended expressed an unqualified opinion.
- No control deficiencies were disclosed during the audit of the financial statements. Accordingly, there were no material weaknesses.
- No instances of noncompliance material to the financial statements of the Grant Parish School Board were disclosed during the audit.
- No control deficiencies involving major federal award programs were disclosed during the audit. Accordingly, there were no material weaknesses applicable to major federal award programs.
- The Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133, expressed an unqualified opinion on compliance for major programs.
- The audit did not disclose any audit findings which are required to be reported as findings and questioned cost.
- Major programs for the year ended June 30, 2013 are presented as follows:

DEPARTMENT OF AGRICULTURE

CFDA No. 10.555, National School Lunch Program

CFDA No. 10.665, Schools and Roads – Grants to States

DEPARTMENT OF EDUCATION

CFDA No. 84.010, Title I, Grants to Local Education Agencies

CFDA No. 84.027, Special Education Grants

- A threshold of \$300,000 was used for distinguishing between Type A and Type B programs for purposes of identifying major programs.
- The Grant Parish School Board was considered to be a low risk auditee as defined by the OMB Circular A-133.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

None

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY OMB CIRCULAR A-133:

None

GRANT PARISH SCHOOL BOARD

Management's Corrective Action Plan

June 30, 2013

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
SECTION III MANAGEMENT LETTER	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary</u>

GRANT PARISH SCHOOL BOARD

Summary of Prior Year Findings and Questioned Cost

June 30, 2013

<i>SECTION I</i> <i>Internal Control And Compliance Material To The Financial Statements</i>	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
<i>SECTION II</i> <i>Internal Control And Compliance Material To Federal Awards</i>	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
<i>SECTION III</i> <i>Management Letter</i>	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary</u>

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December 9, 2013

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Grant Parish School Board
Colfax, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Grant Parish School Board, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 9, 2013.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered Grant Parish School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether Grant Parish School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our

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audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

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December 9, 2013

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

The Grant Parish School Board
Colfax, Louisiana

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited the Grant Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2013. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

MANAGEMENT'S RESPONSIBILITY

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

OPINION ON EACH MAJOR FEDERAL PROGRAM

In our opinion, the Grant Parish School Board, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

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INTERNAL CONTROL OVER COMPLIANCE

Management of the Grant Parish School Board, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



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December 9, 2013

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Grant Parish School Board
Colfax, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Grant Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the Grant Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

No findings were detected in connection with these procedures.

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Grant Parish School Board
December 9, 2013

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

No findings were detected in connection with these procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

No findings were detected in connection with these procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

No findings were detected in connection with these procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application.

No findings were detected in connection with these procedures.

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No findings were detected in connection with these procedures.

Public Staff Data: Average Salaries (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

One out of the twenty-five teachers selected for testing was being paid the incorrect amount based on her years of experience and education. This matter was immediately resolved by applying the correct salary amount and issuing the difference owed to the individual.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Grant Parish School Board
December 9, 2013

No significant findings were detected in connection with these procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

No significant findings were detected in connection with these procedures.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Grant Parish School Board.

No findings were detected in connection with these procedures.

Graduation Exit Exam (GEE) (Schedule 8)

11. Information is not applicable for 2013, and is shown for historical purposes.

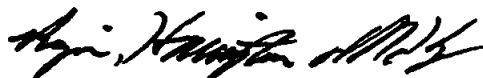
iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Grant Parish School Board.

No findings were detected in connection with these procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Grant Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2013

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 4 - Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 5 - Public School Staff Data: Average Salaries

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 6 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 8 - Graduation Exit Examination (GEE)

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Mastery, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 9 -LEAP Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, and 7 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

Grant Parish School Board

Schedule 1

***General Fund Instructional and Support Expenditures and
Certain Local Revenue Sources
For the Year Ended June 30, 2013***

General Fund Instructional and Equipment Expenditures**General Fund Instructional Expenditures:****Teacher and Student Interaction Activities**

Classroom Teacher Salaries	\$ 8,395,794	
Other Instructional Staff Activities	567,183	
Instructional Staff Employee Benefits	4,157,110	
Purchased Professional and Technical Services	81,574	
Instructional Materials and Supplies	159,746	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 13,361,407

Other Instructional Activities 74,216

Pupil Support Activities	1,118,287	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		1,118,287

Instructional Staff Services	669,491	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		669,491

School Administration	1,675,371	
Less: Equipment for School Administration	-	
Net School Administration		1,675,371

Total General Fund Instructional Expenditures \$ 16,898,772

Total General Fund Equipment Expenditures \$ 105,662

Certain Local Revenue Sources**Local Taxation Revenue:**

Constitutional Ad Valorem Taxes	\$ 223,821
Renewable Ad Valorem Taxes	1,316,104
Debt Service Ad Valorem Taxes	1,219,590
Up to 1% Collections by the Sheriff on Taxes Other than School Taxes	71,389
Sales and Use Taxes	2,147,357
Total Local Taxation Revenue	\$ 4,978,261

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	18,300
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ 18,300

State Revenue in Lieu of Taxes

Revenue Sharing - Constitutional Tax	-
Revenue Sharing - Other Taxes	110,494
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 110,494

Nonpublic Textbook Revenue	\$ -
Nonpublic Transportation Revenue	\$ -

Grant Parish School Board

Schedule 2

***Education Levels of Public School Staff
As of October 1, 2012***

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	2	8.7%	-	0.0%	-	-
Bachelor's Degree	153	80.1%	19	82.6%	-	0.0%	-	-
Master's Degree	29	15.2%	2	8.7%	13	76.5%	-	-
Master's Degree +30	8	4.2%	0	0.0%	4	23.5%	-	-
Specialist in Education	1	0.5%	0	0.0%	-	0.0%	-	-
Ph. D. or Ed. D.	-	0.0%	0	0.0%	-	0.0%	-	-
Total	191	100.0%	23	100.0%	17	100.0%	-	-

Grant Parish School Board**Schedule 3*****Number and Type of Public Schools
For the Year Ended June 30, 2013***

Type	Number
Elementary	4
Middle / Jr. High	1
Secondary	3
Combination	1
Total	9

Note: Schools opened or closed during the fiscal year are included in this schedule.

Grant Parish School Board

Schedule 4

***Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2012***

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	1	-	2	4	2	9
Principals	-	-	-	-	2	4	2	8
Classroom Teachers	23	21	54	34	31	26	25	214
Total	23	21	55	34	35	34	29	231

Grant Parish School Board

Schedule 5

**Public School Staff Data: Average Salaries
For the Year Ended June 30, 2013**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	41,930	41,672
Average Classroom Teachers' Salary Excluding Extra Compensation	41,893	41,634
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	214	212

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

Grant Parish School Board

Schedule 6

Class Size Characteristics***As of October 1, 2012***

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	48.4%	267	50.0%	276	1.6%	9	0.0%	-
Elementary Activity Classes	35.6%	21	47.4%	28	6.8%	4	10.2%	6
Middle/Jr. High	32.0%	32	47.0%	47	21.0%	21	0.0%	-
Middle/Jr. High Activity Classes	11.1%	2	38.9%	7	50.0%	9	0.0%	-
High	61.4%	251	21.6%	88	16.2%	66	0.7%	3
High Activity Classes	64.2%	34	15.1%	8	13.2%	7	7.5%	4
Combination	68.8%	86	31.2%	39	0.0%	-	0.0%	-
Combination Activity Classes	54.5%	6	45.5%	5	0.0%	-	0.0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

Grant Parish School Board

Schedule 7

Louisiana Educational Assessment Program (LEAP)**For the Year Ended June 30, 2013**

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	9	4%	18	7%	13	5%	17	7%	22	9%	15	6%
Mastery	49	19%	49	20%	56	20%	57	22%	58	23%	59	21%
Basic	133	52%	124	49%	151	54%	115	45%	119	47%	140	50%
Approaching Basic	51	20%	40	16%	36	13%	38	15%	30	12%	39	14%
Unsatisfactory	12	5%	20	8%	22	8%	27	11%	22	9%	25	9%
Total	254	100%	251	100%	278	100%	254	100%	251	100%	278	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	9	4%	21	8%	4	2%	4	2%	1	-	8	3%
Mastery	33	13%	42	17%	49	18%	20	8%	31	13%	28	10%
Basic	135	53%	115	46%	162	58%	165	65%	132	53%	182	65%
Approaching Basic	66	26%	57	23%	48	17%	55	22%	62	25%	39	14%
Unsatisfactory	11	4%	14	6%	15	5%	10	4%	22	9%	21	8%
Total	254	100%	249	100%	278	100%	254	100%	248	100%	278	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	11	4%	7	3%	10	4%	6	2%	7	3%	6	2%
Mastery	38	15%	28	11%	42	16%	17	6%	13	5%	6	2%
Basic	115	44%	113	45%	112	43%	138	53%	137	54%	144	56%
Approaching Basic	73	28%	84	33%	77	30%	58	22%	62	25%	57	22%
Unsatisfactory	25	10%	19	8%	18	7%	43	16%	32	13%	46	18%
Total	262	100%	251	100%	259	100%	262	100%	251	100%	259	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	6	2%	7	3%	1	-	6	2%	3	1%	4	1%
Mastery	47	18%	50	20%	58	22%	41	16%	48	19%	33	13%
Basic	122	47%	103	41%	108	42%	139	54%	141	56%	141	55%
Approaching Basic	60	23%	70	28%	56	22%	34	13%	36	15%	49	19%
Unsatisfactory	24	9%	20	8%	36	14%	39	15%	22	9%	30	12%
Total	259	100%	250	100%	259	100%	259	100%	250	100%	257	100%

Grant Parish School Board

Schedule 8

Graduation Exit Exam (GEE)**For the Year Ended June 30, 2013**

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	-	-	-	-	3	1%	-	-	-	-	24	10%
Mastery	-	-	-	-	19	7%	-	-	-	-	38	15%
Basic	-	-	-	-	120	47%	-	-	-	-	129	51%
Approaching Basic	-	-	-	-	72	28%	-	-	-	-	30	12%
Unsatisfactory	-	-	-	-	42	16%	-	-	-	-	31	12%
Total	-	-	-	-	256	100%	-	-	-	-	252	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	-	-	7	3%	5	3%	-	-	2	1%	1	1%
Mastery	-	-	44	21%	34	17%	-	-	32	15%	14	7%
Basic	-	-	93	44%	93	46%	-	-	127	60%	106	53%
Approaching Basic	-	-	50	23%	43	21%	-	-	31	14%	39	19%
Unsatisfactory	-	-	19	9%	25	13%	-	-	21	10%	40	20%
Total	-	-	213	100%	200	100%	-	-	213	100%	200	100%

Grant Parish School Board

Schedule 9

ILEAP Tests***For the Year Ended June 30, 2011***

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
Results	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	11	4%	13	5%	16	6%	4	1%
Mastery	40	15%	42	16%	34	12%	45	17%
Basic	109	40%	103	38%	113	42%	104	39%
Approaching Basic	62	23%	58	21%	80	30%	70	26%
Unsatisfactory	49	18%	55	20%	27	10%	47	17%
Total	271	100%	271	100%	270	100%	270	100%

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
Results	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	5	2%	15	6%	10	4%	12	5%
Mastery	52	21%	45	18%	44	18%	50	20%
Basic	123	50%	124	50%	117	47%	123	50%
Approaching Basic	50	20%	43	18%	71	29%	45	18%
Unsatisfactory	17	7%	20	8%	5	2%	17	7%
Total	247	100%	247	100%	247	100%	247	100%

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
Results	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	6	2%	23	9%	9	3%	11	4%
Mastery	54	21%	41	16%	66	25%	50	19%
Basic	141	54%	135	51%	148	56%	148	56%
Approaching Basic	51	19%	39	15%	33	13%	36	14%
Unsatisfactory	11	4%	25	9%	7	3%	18	7%
Total	263	100%	263	100%	263	100%	263	100%

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
Results	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	7	3%	5	2%	3	1%	6	2%
Mastery	41	17%	25	10%	39	16%	45	19%
Basic	108	45%	132	54%	120	50%	123	51%
Approaching Basic	64	26%	53	22%	58	24%	42	17%
Unsatisfactory	22	9%	28	12%	21	9%	26	11%
Total	242	100%	243	100%	241	100%	242	100%

Grant Parish School Board

Schedule 9

ILEAP Tests**For the Year Ended June 30, 2012**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	5	2%	9	3%	4	1%	2	1%
Mastery	36	14%	54	20%	46	17%	42	16%
Basic	123	46%	104	39%	140	53%	121	45%
Approaching Basic	68	25%	63	24%	59	22%	71	26%
Unsatisfactory	35	13%	37	14%	18	7%	31	12%
Total	267	100%	267	100%	267	100%	267	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	3	1%	6	3%	9	4%	13	5%
Mastery	34	14%	30	12%	35	14%	52	21%
Basic	128	51%	142	57%	138	55%	131	53%
Approaching Basic	65	26%	38	15%	56	23%	32	13%
Unsatisfactory	19	8%	33	13%	11	4%	21	8%
Total	249	100%	249	100%	249	100%	249	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	9	4%	16	7%	12	5%	18	8%
Mastery	41	17%	46	19%	68	29%	47	20%
Basic	134	57%	127	54%	118	50%	127	54%
Approaching Basic	45	19%	28	12%	31	13%	30	13%
Unsatisfactory	6	3%	18	8%	6	3%	13	5%
Total	235	100%	235	100%	235	100%	235	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	14	5%	11	4%	6	2%	2	1%
Mastery	42	16%	30	12%	54	21%	48	19%
Basic	123	48%	134	52%	120	47%	131	51%
Approaching Basic	55	22%	49	19%	54	21%	48	19%
Unsatisfactory	22	9%	32	13%	22	9%	27	10%
Total	256	100%	256	100%	256	100%	256	100%

Grant Parish School Board

Schedule 9

ILEAP Tests

For the Year Ended June 30, 2013

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	11	5%	21	9%	15	7%	6	3%
Mastery	48	21%	47	21%	52	23%	53	23%
Basic	108	48%	106	47%	102	45%	100	44%
Approaching Basic	38	17%	38	17%	49	22%	44	19%
Unsatisfactory	21	9%	14	6%	8	4%	23	10%
Total	226	100%	226	100%	226	100%	226	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	12	6%	13	6%	10	5%	16	8%
Mastery	39	18%	48	23%	46	22%	32	15%
Basic	102	48%	93	44%	92	43%	115	54%
Approaching Basic	39	18%	30	14%	51	24%	36	17%
Unsatisfactory	21	10%	29	14%	13	6%	13	6%
Total	213	100%	213	100%	212	100%	212	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	2	1%	15	6%	9	4%	12	5%
Mastery	51	21%	38	16%	59	24%	27	11%
Basic	135	56%	118	49%	123	51%	128	53%
Approaching Basic	33	14%	45	19%	43	18%	56	23%
Unsatisfactory	22	9%	27	11%	9	4%	20	8%
Total	243	100%	243	100%	243	100%	243	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	10	4%	5	2%	9	4%	6	3%
Mastery	42	18%	31	14%	50	22%	45	20%
Basic	113	49%	144	63%	110	48%	116	51%
Approaching Basic	51	22%	33	14%	45	20%	41	18%
Unsatisfactory	13	6%	16	7%	15	7%	21	9%
Total	229	100%	229	100%	229	100%	229	100%